

GENERAL FACT SHEET

BILL NUMBER 03-129

BRIEF TITLE	APPROVAL DEADLINE	REASON
Deferred Compensation Plan		

DETAILS

POSITIONS/RECOMMENDATIONS

<p>To adopt and approve the plan document for a § 457 Deferred Compensation Plan to be administered by Nationwide Retirement Solutions in accordance with the provisions of § 457 of the Internal Revenue Code of 1986 as amended.</p>	Sponsor	Georgia Glass
	Program Departments, or Groups Affected	Personnel
	Applicants/Proponents	<p>Applicant</p> <p>Personnel IAFF Local 644 Fire Union</p> <p>City Department</p> <p>Other</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>The City Charter Article II § 3 requires that retirement options for City employees be approved by ordinance of the City Council.</p>	Opponents	<p>Groups or Individuals</p> <p>Basis of Opposition</p>
	Staff Recommendations	<input type="checkbox"/> For <input type="checkbox"/> Against Reason Against
	Board or Commission Recommendation	<p>BY</p> <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	<input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass

DETAILS
POLICY/PROGRAM IMPACT
**POLICY OR
PROGRAM
CHANGE**
☐ NO ☐ YES

**OPERATIONAL
IMPACT
ASSESSMENT**
FINANCES
**COST AND
REVENUE
PROJECTIONS**

COST of total project: \$
COST of this Ordinance/
Resolution \$ none

RELATED annual operating
Costs \$

INCREASE REVENUE
EXPECTED/YEAR \$

**SOURCE OF
FUNDS**

CITY [Approximately]
\$ %
\$ %
\$ %

NON CITY [Approximately]
\$ %
\$ %
\$ %

BENEFIT COST
☐ Front Foot
Assessment
☐ Square Foot

Average

\$ \$

APPLICABLE DATES:

FACT SHEET PREPARED BY: Don Taute, Law

REVIEW BY:

REFERENCE NUMBER